

For Immediate Release

Maryland Clean Energy Center Launches Low-Cost Home Efficiency Loan Option

Homeowners can beat winter's bite with unsecured loans via Federal 'Stimulus' Act

Rockville, MD, Dec. 20 – The [Maryland Clean Energy Center](#) (MCEC) has launched a the new Maryland Home Energy Loan Program (MHELP) enabling Marylanders to access unsecured, low-cost, funds for efficiency upgrades such as better insulation and higher-rated heating and cooling equipment.

MCEC is making the funds, which originated from the American Recovery and Reinvestment Act of 2009, available to Maryland homeowners as they feel the bite of winter's wrath on their pocketbooks.

"This month's cold spell is a potent reminder of steps to save money by making our primary residences more energy efficient," said Maryland Clean Energy Center Executive Director Kathy Magruder. "A growing number of new Maryland businesses provide energy audits and will help consumers more easily implement the home improvements recommended in those audits."

"As we enter this winter season, it's important that as many Marylanders as possible are able to enjoy the many benefits that Home Energy Efficiency Improvements can offer," said Malcolm Woolf, Director of the Maryland Energy Administration. "Building on the recent successes of our Home Appliance Rebate Program, these Low-Cost Home Efficiency Loans will help keep money in Marylanders' pockets and bring our state closer to meeting our [EmPOWER Maryland goal](#) of reducing energy consumption by 15% by 2015."

The loans are also the latest measure the State is taking to reduce carbon emissions 25% from 2006 levels by 2020 as called for by [the Greenhouse Gas Reduction Act of 2009](#).

The first step toward securing a loan is completing a home energy audit performed by a certified auditor. The resulting assessment is likely to recommend several ways a home can save energy. [The Maryland Energy Administration](#), which is administering funds from the 2009 Recovery Act, expects most home improvements to encompass upgrading insulation, plugging air leaks, sealing ducts and replacing furnaces, heat pumps and/or air conditioners that are at least 10 years old.

With audit recommendations in hand, Marylanders can go to <http://MCECloans.org> to apply. These loans do not need to be secured by the owner's home or other large asset. The clean energy loan amounts are capped at \$20,000; the interest rate is 6.99%. Most unsecured loans at commercial banks carry interest rates at twice that rate.

The approval process typically takes a few days. Improvements need to be performed by contractors with a Maryland Home Improvement Certification. Lists of both qualifying auditors and contractors are available at <http://www.mdhomeperformance.org/findacontractor.php>.

Homeowners with proof of a qualifying audit since July 1, 2010 can proceed immediately to the application.

Contact: Maryland Clean Energy Center at 301-738-6280 or loans@mdcleanenergy.org.